

# WALL STREET CHEERS UP.

THINKS THE COUNTRY CAN TAKE CARE OF ITSELF FINANCIALLY.

An Unlimited Market For Gold Bonds and a Good Domestic Market For Gold Bonds. Gold Shippers For Small Profits Have Difficulty in Getting Greenbacks—Financial Men Looking Hopelessly to Washington—Washington Buying More Stocks.

Wall street drew a good deal of encouraging inspiration from Washington yesterday. The publication of the outlines of the revenue and bond bill that the Ways and Means Committee of the House has decided to report to-morrow, together with the news that Mr. J. Pierpont Morgan went to Washington on Monday afternoon, presumably at the request of Mr. Cleveland or some member of his Cabinet, made brokers and many of their clients feel that decisive steps would be taken at once to increase the revenues of the Treasury and also its gold balance. There was a good deal of discussion as to whether the Senate would agree with the House in authorizing an issue of bonds distinctly payable in gold, and also as to the prospects of placing in Europe any large amount of bonds of a character similar to those issued last spring, should Congress fail to act at once upon the recommendations made in the President's last message.

The most trustworthy information obtainable upon these points is that the combination of a tariff revision and a bond provision in the revenue measure is likely to result in compromise and political concessions in the Senate as well as the House, which may enable the promoters of the measure to carry it through. Should the attempt fail, however, there is no doubt in the minds of the best informed bankers in Wall street that an issue of bonds to any amount that might be decided upon as expedient at this time could easily be placed in this country. Evidence upon this point was furnished yesterday by the applications that were received by the Treasury from some of their outside correspondents for an interest in any syndicate that may be formed to float a new issue of Government bonds. These banks received in their first mail requests from less than a dozen institutions for an aggregate of nearly \$50,000,000 of bonds, and in each case it was stated that the prospective purchaser had in hand the gold to pay for the bonds, and would be only too glad to turn it over to the Treasury.

This incident, which was made public before the close of business, was generally regarded as satisfactory evidence of the disposition of banks and institutions throughout the country regarding a new Government loan. The banks of this city are, none as far as known, of one mind in the matter. No fear that they took out Clearing House loan certificates yesterday under the resolution adopted by the Associated Banks on Monday. This is capable of two interpretations. One is that the banks and their customers are in easy circumstances, and the other is that the banks have tacitly agreed to conserve their resources with the view of taking advantage of an opportunity to subscribe to a new issue of Government bonds.

The chances of floating any large amount of new Government bonds abroad are not, according to all accounts, especially favorable, but that fact does not depress those who are most familiar with the placing of the last issue. As a matter of fact, London bankers and their agents do not manifest any great eagerness to subscribe to the last loan until the correspondents of banking houses here began to subscribe for the loan offered in this country was being favorably received. The Englishmen then found that they had to compete with our own bankers in securing the bonds offered in London. To be sure, a good many of the bonds sold abroad were returned to this country during the summer, but it was the advance in price, owing to the demand, that tempted foreign subscribers to take handsome profits.

It is useless to dispute the fact that it is now practically impossible to sell in Europe any large amount of the bonds of this country payable in "coin." The financial markets of Europe have been pretty thoroughly canvassed on this point, and the conclusion expressed by foreign bankers is that, while a "coin" bond could not be handled in large quantities, an obligation of the United States distinctly payable in gold would be absorbed to a virtually unlimited amount. This condition of affairs leaves no room for doubt that the United States, Congress, particularly upon the Senate. But even if that body should not realize its obligations to the country it is firmly believed by the bankers of this city that \$75,000,000 or \$100,000,000 of bonds issued under the same provisions of law as the last issue would find ready subscribers. The tendency, it is argued, is toward sound money. This is shown by the character of the new House of Representatives, and a few years may witness an improvement in the Senate. But taking things as they are, it is plain that the President's stand on the Venezuelan matter has done much to increase the patriotism that inspires the financing of the Treasury independently of foreign money lenders.

A further sharp advance in prices on the Stock Exchange yesterday, resulting chiefly from favorable reports of the cotton market, increased the feeling of cheerfulness that began to prevail on Monday. There was good buying of stocks, and it was significant that buyers with close connections with Washington were among the best buyers. It was believed that they or their clients possessed advance information as to what the Government would do in connection with the tariff revision and the bond bill. The only people who were disgruntled yesterday were the few foreign bankers who want to ship gold for an infinitesimal profit. According to all accounts, the Government is not likely to resort to legal tender money, and it is not generally believed that affairs will get to that point. If they do, the result will be a slight premium upon gold. That, however, has been contemplated so long that, in the opinion of some bankers, the sooner it is actually met the better.

# BOTH RELIEF BILLS DONE.

TARIFF CHANGES FOR REVENUE ONLY, REPUBLICANS SAY.

Lobbyists Who Went to Washington to Get More Protection Shut Out by the Ways and Means Committee. The Administration Expected to Help Whip the Road Bill Through the Senate.

WASHINGTON, Dec. 24.—The relief bill, which has been passed by the House, is now in the hands of the Senate. The bill is expected to be passed by the Senate in the near future. The relief bill is expected to be passed by the Senate in the near future. The relief bill is expected to be passed by the Senate in the near future.

Another Failure to Philadelphia. The Philadelphia Clearing House Association to-day authorized the issue of Clearing House certificates to any banks that may desire to make use of them. The certificates were taken out to-day. It is believed that any number of local banks will ask for them unless the financial situation shall change for the worse. The committee's action was taken merely as a precautionary measure and is in line with similar action on the part of the New York and Boston associations.

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# BRAZIL'S THANKS TO US.

HER DEPUTIES CONGRATULATE OUR REPRESENTATIVES.

Echoes of the President's Message from the Big Southern Republic—Senator Allen's Resolution for a Pan-American Congress—Ex-Confederates May Now Hold Army or Navy Commissions.

WASHINGTON, Dec. 24.—Speaker Reed laid before the House to-day the following telegram, although, he said, it had reached the Chair in an irregular manner:

"President Chamber of the Republics, Washington, D.C. 24. The Chamber of Deputies of the United States of the Republic of Brazil congratulates the Chamber of the Representatives of the North American Union for President Cleveland's worthy message, which so nobly and highly defends the rights and liberties of the American nations concentrated in Monroe principles. Rosa E. Silva, President."

The reading of the message was followed by applause. Mr. Cooper (Dem., Fla.) offered a bill making Brazil a subject of delivery and entry, and asking consent for present consideration. The necessity for the passage of the bill was intended to put on a line of American steamers between that port and the Bahamas, the first steamer of the Southern Republic was to arrive at Palm Beach Jan. 17. At present there were no facilities for entering and clearing the vessels nearer than Key West, which would involve a week's delay in every case. The bill was passed.

At 12:40 o'clock the House adjourned until Thursday. The session of the Senate to-day was quite as well attended as usual. The galleries were pretty well filled. Resolutions and memorials from Ohio endorsing the action of the President in relation to Venezuela and in favor of recognizing the Cuban revolutionists as belligerents were presented by Mr. Sherman (Rep., O.) and referred to the Committee on Foreign Relations.

In introducing a bill for the issue of Springfield rifles to each State and Territory for the National Guard, in exchange for rifles and revolvers by them, Mr. Hawley (Rep., Conn.) explained that it had nothing whatever to do with "the idiotic war scare." The bill was referred to the Committee on the Armory and Artillery. Mr. Squire (Rep., Wash.) introduced a bill requiring the engineers on the subsidized American lines to be American citizens. Such a bill was referred to the Committee on Commerce.

Mr. Allen (Rep., Neb.) offered the following resolution: "Whereas, Recent events have shown that European nations are making an aggressive attempt to obtain a greater foothold on the American continent; and Whereas, It is the sense of the Senate that the United States of America should secure a general understanding with the Republics of the Pan-American Union, for the purpose of promoting the general material and commercial welfare of the members thereof, and secure said respective republics from European or other foreign encroachments, Such an understanding should be established and maintained therein, which shall be a full and equal tender and circulate among the various republics and the people thereof."

# RUSSIA IS OUR FRIEND.

The Entire Press Champions Us and Is Hostile to England.

Moscow, Dec. 24.—The entire Russian press is discussing the Anglo-American crisis with an ardent and enthusiastic interest. The papers daily calculate hopefully the chances of a conflict. They wholly sympathize with the United States and are frankly hostile to Great Britain. They do not conceal their delight that Great Britain may possibly be paralyzed in the East by her troubles in the West.

SPAIN OPENS HER ARCHIVES TO US. But We Mustn't Forget That She Loves the Monroe Doctrine. LONDON, Dec. 24.—The Standard to-morrow publishes a despatch from Madrid saying it is understood that the Government will not object to the United States seeking information from the Spanish archives regarding the boundaries of Venezuela and British Guiana and Brazil and French Guiana, but will previously intimate that allowing access to the archives is an act of courtesy and does not imply in the slightest degree that Spain admits the soundness of the Monroe doctrine.

It is an open secret in diplomatic and political circles that the Spanish Government will adopt the attitude of all the European countries whose opinions on the subject Spanish diplomats have recently ascertained were adverse to the Monroe doctrine. The despatch adds that in view of the unanimous protests against President Cleveland's message in the press and by the public, Señor Canovas del Castillo, the Prime Minister, has decided to refer the matter to the United States, however much he may desire to avert fresh developments concerning Cuba.

BROTHERLY SYMPATHY. Lord Playfair Is Sure That All Good Americans Love Good Englishmen. LONDON, Dec. 24.—The Times to-morrow publishes a letter written by Lord Playfair, an instance of mutual expressions of brotherly sympathy by Great Britain and the United States. He reproduces President Cleveland's noble words in reply to him when he introduced the arbitration deputation to the President in 1867. Lord Playfair concludes by saying that the people in the United States do not entertain an equal affection for Englishmen as the latter do for them.

He refers to his spending eighteen successive autumns in the United States, thereby gaining knowledge of the character of the American people. He says that the late Mr. James G. Blaine once assured him that nothing would induce the United States to go to war with England, and authorized him to express this opinion to Lord Salisbury, who was then, as now, Prime Minister, which he did. Lord Playfair concludes by saying that the adoption of Mr. Gladstone's "common-sense" advice, and declaring that the two nations admire and love each other.

All the papers will to-morrow publish editorial comments on the letter. The letter is a valuable contribution to the understanding of the American people. The letter is a valuable contribution to the understanding of the American people. The letter is a valuable contribution to the understanding of the American people. The letter is a valuable contribution to the understanding of the American people. The letter is a valuable contribution to the understanding of the American people.

PALESTINE CELEBRATES. Gratitude of Colombia for Our Defense of the Monroe Doctrine. PANAMA, Dec. 24.—The Star and Herald publish an extended report of a grand public demonstration which was held in Panama in honor of the United States Consul-General Virginius as the representative of the American nation. The demonstration was intended to express the gratitude of Colombia for the action of the United States in defense of the Monroe doctrine, which was the subject of the Consul-General's speech.

# BRITISH AUTHORS SPEAK.

THEY ASK THEIR BRETHREN HERE TO HELP AVERT WAR.

IT Comes a Century of Literature With No Disfigurement by Records of Humiliation and Disgrace—Mr. Labouchere Wants Japan to Arbitrate the Trouble—American Stocks Firm and Advancing.

LONDON, Dec. 24.—An address from British to American literary men relative to the Anglo-American crisis has been compiled by an author of distinction, whose name, however, is not made public, and is being numerously signed. Among those who sign the address will probably be John Ruskin, William Lecky, Walter Pater, Richard Blackmore, Thomas Hardy, William Black, Rider Haggard, John Morley, and others equally prominent. After prefatory remarks the address continues:

"There are two paths before us. One leads us to war, which, in the end, through war, with all its attendant horrors of carnage, unexampled suffering, limitless destruction, and hideous desolation, to its inevitable sequel, hatred, bitterness, and the disruption of our race. It is this path that we ask you to join us in an effort to make impossible."

The address dwells upon the strength of the ties of literature, which, it says, will continue to live after the fever of any political strife shall have passed away. It is war, should occur, English literature would be dishonored and disgraced for a century to come by patriotic songs, histories of victories and defeats, records of humiliation and disgrace, and stories of burning wrongs and unrequited insults. These would be branded deep in the hearts of our people, who would so express themselves in poems and novels as to make it impossible for any of us who had lived through such a fratricidal war to resume their former love and friendship.

In conclusion the address says: "Poets and creators, scholars and philosophers, men and women of imagination and vision, we call upon you in the exercise of your far-reaching influence to save our literature from dishonor and our race from fratricidal war. We ask you to join us in an effort to make impossible the outbreak of a war between Great Britain and the United States of America." The Stock Exchange market opened quiet, but firm. The American railway stocks began to move. American railway stocks were firm, and dealings were nominal. The other stocks recovered by noon, when all railways were better, and the general aspect was quieter.

As compared with yesterday's closing quotations, bonds at 12:30 o'clock this afternoon, when up 1/4 for money and by the accounts of the Canadian Pacific showed an advance of 1/4; Erie, 1/4; Erie second, 1/4; Illinois Central, 1/4; St. Paul common, 1/4; New York Central, 1/4; Pennsylvania, 1/4; Reading, 1/4; Mexican Central, 1/4; Louisville and Nashville, 1/4; and Atlantic common, 1/4. Mexican ordinary was unchanged. The Stock Exchange market closed quiet. Consols were strong upon bear repurchasing. In American railroad stocks the business was limited, but the advance ranged from 1/4 to 1/2 for the day.

ENGLAND, Dec. 24.—The Free Church Presbytery of Edinburgh has sent a message of greeting to the American Presbyterian Church conveying greetings, and the hope that everything consistent with the will of Christ will be done both by Great Britain and the United States to secure a peaceful settlement of the Venezuelan dispute.

# THE WEATHER PREDICTION.

For New York and Its Vicinity. Rain: southerly winds, slightly warmer.

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